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The teacher and student of Civil Government will find these outlines an excellent supplement to the text-book, and if properly used should do much towards making this branch of the public school course more practical and interesting than it has been.

R. E.

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LEGISLATION AGAINST SPECULATION AND GAMBLING IN THE FORMS OF TRADE. By T. HENRY DEWEY, of the New York Bar. Pp. 71. New York: Baker, Voorhis & Co. 1905.

To the uninitiated the distinction between legitimate speculation in values, where although actual commodities are within the contemplation of the parties, yet in ninety per cent. of the transactions they do not change hands, or are, perhaps, not owned by either party, and mere gambling upon the rise or fall of prices, betting upon differences, or "bucket-shopping," where the parties never intended that the commodities should change hands, often seems extremely difficult of comprehension, and, indeed, rather finely drawn. That a real distinction does exist, however, is very well pointed out by Mr. Dewey in the preface to this excellent little book, in which he says: "The test whether any given state of facts constitutes speculation or gambling on prices is not whether actual delivery was made or intended, but whether the right of the buyer to require, and of the seller to make, actual delivery existed."

As the title indicates, the book is a compilation of statutes dealing with the restraint of speculation and gambling in the forms of trade, and is divided as follows: Chapter I—Statutes against speculation, including those against dealing in futures, against dealing in stock on margins for future delivery, against speculation and bucket-shops, against short sales, against options, forestalling, and corners, against short sales of bonds, stocks, and securities, etc. In the states of Arkansas, California, Georgia, Illinois, Kansas, Louisiana, Massachusetts, Mississippi, Missouri, New York, North Carolina, Ohio, South Carolina, Tennessee, and Texas, in Indian Territory, and in Canada legislation against one or more of these kinds of speculation has been enacted. Chapter II—Statutes against gambling in the forms of trade, including bucket-shops and bucket-shopping. Ten states, among them New York, have enacted legislation of this character. Chapter III—Statutes permitting speculation and gambling in the forms of trade, including, among others, the English, New York, and Wisconsin statutes authorizing short sales, the Louisiana, California, Montana, North and South Dakota statutes permitting short sales, and the West Virginia statute licensing bucket-shops.

This resumé will serve to give an idea of the contents of the work. Wherever the statutes of any of the states have been judicially interpreted, the cases are given and the general effect of their decisions explained. Upon the whole, in view of the recent agitation against certain forms of speculation and gambling, we think that the book is especially timely, and gives one a clear idea of what the statutory law of his own state is on the subject.

F. H. S.

## NOTES ON RECENT LEADING ARTICLES IN LEGAL PERIODICALS.

### ALBANY LAW JOURNAL.

*State University Investigation into the Present Condition of Legal Education. The Views of Prominent Lawyers on the Subject of Legal Education.* President Edmund J. James, of the University of Illinois, sent out these questions to the members of the bar in the state of Illinois. He received nearly a thousand answers, and in this paper we are given a synopsis of the answers he received. Study of law in the office of a lawyer is found to be "a thing of the past." Law-firms have no time to devote to the students; the students themselves get no knowledge that is not the property of any bright office boy. Out of the thousand, however, seven were in favor of such study. The rest insisted upon study in the best law-school to be found. It was agreed that all the time, if possible, should be given to study in the school while there, most of the courses being so planned that to thoroughly comprehend them a man needs all his time. The case law system is shown to be growing rapidly in favor; and this not among the profession of the teachers of the law, but among the practising lawyers from whom these answers come. The value of a connection with a university is emphasized, and also the need of a college education before entering upon the work of the law-school proper. Night law-schools are not looked upon with much favor, but there were some replies which were favorable to them. These replies are to be used by the State University as a guide to their future course in the conduct of the law-school.

### GREEN BAG.—June.

*The Lawyer in Public Affairs.* Hon. Alton B. Parker. Mr. Parker is himself an eminent instance of the lawyer in public affairs, and no one could be better qualified to speak on the topic here chosen. The tendency of the lawyer to take part in the affairs of his city, state, or country is noted as one which showed itself prominently in the earliest years of the Republic. In the days of the Revolution the voice of the lawyer guided the debates, led the councils, and formulated the philosophies of those earnest times. In the making of the Constitution they were the prominent factors, and in the interpretation of that instrument they necessarily have had the most important share. A most interesting part of Mr. Parker's article is devoted to the discussion of the relation of judges to party division. He claims that in favor of their country's interest the "partisan was at once and from the very necessity of the situation merged in the patriot and the jurist." "The example thus early set has been followed. Every chief-justice has come to that high distinction after passing through the lanes,